

From: aaron@urbanplaceconsulting.com
Subject: one-page info sheet on BID renewal
Date: July 22, 2016 at 6:23 AM
To: [REDACTED]



Hi David and Melinda,

Here's a one-pager in advance of our meeting today that can be distributed. It discusses the requested info on total BID contributions and proposed changes with this renewal.

Thanks,
Aaron

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Figueroa Corridor Business Improvement District (BID) renewal

Summary of BID terms and changes:

1998-2002- BID established

- Boundaries included primarily Figueroa and Flower Streets
- Assessment methodology established on linear front footage
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2003-2007- 1st BID renewal

- Expansion to Vermont Avenue

2008-2012- 2nd BID renewal

- Expansion to Hoover St

2013-2017- 3rd BID renewal

- Expansion to south side MLK, Jr. Blvd
- Added new level of service (Tier 4- 7 day maintenance along Fig)

2018-2026- Current BID renewal

- Expansion to areas in University Village agreement and Flower Dr. (Spectrum Development)
- Incorporation of building square footage along with linear front footage into assessment methodology for Tier 4 streets
- Extension of Tier 4 zone along Figueroa St.
- 10-year BID term

*Tier 4 assessment methodology change: Without having building square footage as an assessment variable, the BID has not been able to capture and respond to new developments and increase in people and activity.

*BID term change from 5 to 10 year: Allows for long term planning and protects against future legislation and litigation.

USC BID contributions:

2016 USC total contribution

assessment	\$298,448
voluntary asmt	\$18,761
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university village agreement \$19,992
\$337,201

2017 USC total contribution (5% increase in assessments)
assessment \$313,370
voluntary asmt \$19,699
university village agreement \$19,992
\$353,061

2018 USC total contribution (1st year of new BID term)
assessment \$319,264
expansion area asmt \$45,280
voluntary asmt \$19,699
\$384,243